
S.B. 115 - Unemployment Insurance Revisions

Fiscal Note

2010 General Session

State of Utah

State Impact

Enactment of this bill would require an additional appropriation from the Unemployment Insurance Trust Fund of \$77,000 in FY 2010; \$3,008,000 in FY 2011; and \$5,908,000 in FY 2012. This bill would increase the Unemployment Insurance Trust Fund balance by \$20,332,402 in FY 2010; \$725,000 in FY 2011; \$2,900,000 in FY 2012; and \$5,800,000 in FY 2013 and beyond. Additional costs may be incurred by the State depending upon required unemployment reimbursements associated with changes in the overall state workforce.

	FY 2010 <u>Approp.</u>	FY 2011 <u>Approp.</u>	FY 2012 <u>Approp.</u>	FY 2010 <u>Revenue</u>	FY 2011 <u>Revenue</u>	FY 2012 <u>Revenue</u>
Restricted Funds	\$77,000	\$3,008,000	\$5,908,000	\$20,332,402	\$725,000	\$2,900,000
Total	\$77,000	\$3,008,000	\$5,908,000	\$20,332,402	\$725,000	\$2,900,000

Individual, Business and/or Local Impact

Local governments may be impacted by increases in the reimbursement of unemployment benefit costs that would need to repaid dollar for dollar. Business Unemployment Insurance tax rates may increase. Individuals may benefit through expanded unemployment insurance coverage.
